



Comments from management ahead of Q2 2020

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Significantly improved profitability in Q2 2020

Operating profit (EBIT) before restructuring expected to increase by >30% in Q2

- Healthy profitability in rental, good cost control throughout value chain and some positive currency effects

Net sales expected in line with a strong Q2 2019

- Medical beds and Rental continued strong drivers along with Diagnostics
- Growth held back by limited access to hospitals and elderly homes as well as postponed elective care

Market situation for the Group's segments expected to gradually improve as several countries are lifting restrictions

- Access to healthcare facilities increasing gradually
- Arjo expects an organic net sales growth for Q3 and Q4 within the Group's financial target of 2-4%
- Operating expenses expected to continue to decline as a percentage of sales in 2020

Q&A

Forward looking information

This document contains forward-looking information based on the current expectations of Arjo's management. Although management deems that the expectations presented by such forward-looking information are reasonable, no guarantee can be given that these expectations will prove correct. Accordingly, the actual future outcome could vary considerably compared with what is stated in the forward-looking information, due to such factors as changed conditions regarding business cycles, market and competition, changes in legal requirements and other political measures, and fluctuations in exchange rates.

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with people in mind